

**TOWN OF LEE, MASSACHUSETTS**

**MANAGEMENT LETTER**

**June 30, 2018**

Table of Contents

	Page
Cover Letter	2
Comments and Recommendations	3
Status of Prior Year Recommendations	3



# Adelson & Company PC

CERTIFIED PUBLIC ACCOUNTANTS

Established 1938

AUDIT | TAX | ADVISORY

Gary J. Moynihan, CPA  
Carol J. Leibinger-Healey, CPA  
David M. Irwin, Jr., CPA  
Allison L. Bedard, CPA  
Of Counsel:  
Richard E. LaFleche, CPA  
Vincent T. Viscuso, CPA

To the Board of Selectmen of  
**TOWN OF LEE, MASSACHUSETTS**

Dear Members of the Board of Selectmen:

In connection with our audit of the financial statements of the Town of Lee, Massachusetts as of June 30, 2018, we have made a review of the Town's accounting procedures and internal control. While the primary objective of such a review is to afford us a basis of determining the scope of our audit procedures, it nevertheless presents us with an opportunity to submit, for the Town's consideration, suggestions for changes in procedures, which in our opinion, would strengthen internal control or contribute to the improvement of operating efficiency.

The comments and recommendations in this letter are based upon observations made in the course of such review. The review was not designed for the purposes of expressing an opinion on internal accounting control, and it would not necessarily disclose all weaknesses in the system.

The Town has maintained good fiscal management of its operations. We did not have any comments to report for the current year's audit examination.

We would like to express our thanks and appreciation to the Town and its personnel for the cooperation given us during the course of our audit.

Sincerely yours,

*Adelson + Company PC*

ADELSON & COMPANY PC  
Pittsfield, MA

January 21, 2019

### **Comments and Recommendations**

There are no comments and recommendations for the fiscal year ended June 30, 2018.

### **Status of Prior Year Recommendations**

1. As recommended, the Town modified its warrant cover sheet to include a sign-off date space for each signatory, and warrants are being dated when signed.
2. As recommended, the Town has obtained collateralization agreements with Berkshire Bank and Century Bank to insure funds in excess of \$250,000 at each institution.
3. As recommended, the School is remitting retirement withholdings to the Massachusetts Teachers' Retirement System (MTRS) in a timely manner. In addition, to improve segregation of duties, the School Accounting Coordinator is involved with the preparation of payroll, which is reviewed by the School Business Administrator.
4. No overspending of budget appropriations was noted in fiscal year 2018.
5. As recommended, the Town familiarized itself with and implemented the reporting requirements of GASB Statement No. 75 for fiscal year 2018.